

Application No.: 09/714,619
Response Dated: November 11, 2005
Response

REMARKS

Applicant and applicant's representative wish to thank the Examiner for the courtesy of an interview on November 9, 2005. Applicant believes that the meeting was very productive in resolving the remaining issues in the present case. At present, all claims in the application (1-25) stand rejected under 35 U.S.C. 103(a) as being unpatentable over Sanborn (US 2003/0028467) in view of Street (US 2002/0010669). At the Examiner's suggestion, applicant is now filing a response after final rejection consistent with the discussions which took place at the interview. Applicant requests entry of the present remarks in view of its request by the Examiner as well as the clarification it provides with respect to the issues currently existing in the present case.

During the interview, applicant described the methodology of the present invention as claimed, the disclosure of the Sanborn reference and various, salient distinctions between Sanborn and Street and the present invention as claimed. Based upon those discussions, it is applicant's understanding that the Examiner has agreed that claim 1 and its dependent claims (2-13) present allowable subject matter in view of all art currently of record.

With respect to independent claims 14, 16, 18 and 25 (as well as the claims that depend there from), applicant and the Examiner agreed that applicant would re-examine such claims in view of the arguments presented to Examiner during the interview. Following such re-examination, applicant asserts that each of the independent claims 14, 26, 18, 25, as currently presented, contain at least the limitations necessary to distinguish such claims over the prior art of record as discussed during the interview.

Application No.: 09/714,619
Response Dated: November 11, 2005
Response

Among the many distinctions discussed during the interview, one unique aspect of applicant's invention is the fact that investors in an investment fund receive stock rights in a business entity which has formed that fund. Another related aspect of applicant's invention is the fact that when the investment fund invests in a portfolio company, that portfolio company grants such stock rights to the business entity and the investors in the investment fund thereby obtain their stock rights indirectly via the business entity.

Claim 14 as currently presented includes the following limitations:

"obtaining an agreement from said portfolio entities that a portion of IPO shares that became available as a result of an IPO therein will be made available to said business entity"

and

"providing investors that have provided a threshold capital contribution amount to said fund with stock rights to purchase shares in said business entity, said investors thereby having an opportunity to purchase some of the IPO shares among said portion of IPO shares made available to said business entity . . ."

Applicant asserts that these two limitations in claim 14 capture at least the distinctions discussed above and at the interview with respect to the Sanborn/Street rejection and that therefore claim 14 and its dependent claims are allowable. Similar limitations are contained in claim 16 and applicant therefore asserts that claim 16 and its dependent claims are also allowable.

With respect to claim 18, that claim includes the following limitations:

Application No.: 09/714,619
Response Dated: November 11, 2005
Response

"receiving capital contribution information relating to an amount of capital contributed by an investor to a venture capital fund, the fund having investments in portfolio entities"

and

"wherein when said stock rights in the business entity are exercised by said investors, those investors have a right to purchase a specified portion of the IPO shares to which access has been secured by the business entity"

Taken together, these limitations again present the novel indirect relationship whereby the investor obtains IPO rights through the business entity as opposed to the specific fund entity in which the investor makes his or her capital contribution. For at least this reason, applicant asserts that claim 18 and its dependent claims are in condition for allowance as currently presented and in view of the discussions and arguments presented during the interview.

Finally, claim 25, contains the following limitation:

"wherein when stock rights in the business entity are exercised by said investors, those investors have a right to purchase a specified portion of the IPO shares to which access has been secured by the business entity"


Again, this limitation reflects the novel aspect of receiving stock rights indirectly through the business entity as discussed during the interview. As such, applicant asserts that claim 25 is in condition for allowance.

Application No.: 09/714,619
Response Dated: November 11, 2005
Response

In view of the foregoing, and in view of the discussions and agreements reached during the interview with the Examiner on November 9, 2005 it is respectfully submitted that the outstanding rejection under 35 USC 103(a) should be removed and that the present claims 1-25 are in condition for allowance. Prompt notification of allowance is respectfully solicited.

Respectfully submitted,

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